

# PRESS RELEASE

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## For Immediate Release

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## **BLANCHARDVILLE MAN SENTENCED FOR BANK FRAUD**

### *Participated in Scheme Which Resulted in Failure of First National Bank of Blanchardville*

Madison, Wisconsin -- Erik C. Peterson, United States Attorney for the Western District of Wisconsin, announced that Bryan J. Severson, 34, of Blanchardville, Wisconsin, was sentenced today by Chief U.S. District Judge Barbara B. Crabb to 140 months in prison, and ordered to pay restitution in the amount of \$6,428,000 for bank fraud, aiding and abetting the misapplication of bank funds, money laundering, aiding and abetting the filing of false statements with an insured institution, perjury, aiding and abetting the obstruction of an audit and mail fraud. Severson was convicted of these charges on October 25, 2007, following a three-day trial.

Severson was convicted of engaging in a scheme with Mark R. Hardyman, the president of the First National Bank of Blanchardville (FNBB), to defraud the bank.

These actions resulted in the failure of the bank in May 2003.

Hardyman pleaded guilty to bank fraud on May 1, 2006 and was sentenced on July 21, 2006 to nine years in federal prison.

Severson had various personal and business accounts at FNBB. During the time

of the fraud scheme, Severson owned and/or operated the following corporations:  
Dane County Towing, Inc.; Five County Towing and Repair, Inc.; Five County Motorsports, Inc.; Five County Transport, Inc.; Five County, Inc.; Five County Auto Supply, Inc. Dells Motor Speedway, Inc.; and Wisconsin Dells Motor Speedway, Inc.

The charges against Severson were the result of an investigation conducted by the Madison Resident Agency of the Federal Bureau of Investigation, the Criminal Investigation Division of the Internal Revenue Service, the Office of Inspector General for the Federal Deposit Insurance Corporation, and the Office of the Inspector General for the U.S. Department of Agriculture. The prosecution of the case has been handled by Assistant U.S. Attorney Grant C. Johnson.

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